



DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA Offers Disaster Assistance to Small Businesses Financially Hurt by Pima County Flooding

Sacramento, CA – Steven Preston, Administrator of the U. S. Small Business Administration (SBA), today announced that the SBA is making low-interest Economic Injury Disaster Loans available to small businesses that were economically impacted by a monsoon that occurred from July 21 through July 31, 2007. The declaration covers the counties of **Cochise, Graham, Maricopa, Pima, Pinal, Santa Cruz and Yuma.**

SBA's disaster declaration immediately makes these low-interest loans available to help small businesses meet financial needs caused by a decrease in customer sales as a result of the disaster. "We look forward to working with small business owners who were affected by the monsoon to make SBA disaster loans available to their small businesses," said Administrator Preston.

Preston's action responded to a request we received on September 6, 2007 from Governor Janet Napolitano. Alfred E. Judd, Director of SBA's Disaster Field Operations Center - West, said SBA acted under its own authority to declare these counties a disaster area.

SBA is offering working capital loans of up to \$1.5 million at an interest rate of 4 percent with terms up to 30 years. "These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. These loans can provide vital economic assistance to small businesses affected by the monsoon to help overcome the temporary loss of revenue they are experiencing," said Judd.

According to Robert J. Blaney, Director of SBA's Arizona District Office, beginning Thursday, September 13, SBA customer service representatives will be on hand at the following location on the days and times indicated to issue loan applications, answer questions about SBA's disaster loan program, explain the application process and help each individual complete their application. "You don't need an appointment to meet with a customer service representative," he said.

Tucson, AZ

4th Avenue Merchant Association Bldg.
329 East 7th Street

**Mondays through Fridays
8:30 am to 5:30 pm**

**The Center will be Open
Thursday, September 13 through
Thursday, September 27**

Business owners also may obtain information by calling toll-free (800) **659-2955** or by visiting SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call toll-free (800) 877-8339. The deadline to apply for these loans is **June 11, 2008.**

For more information visit SBA's website at www.sba.gov/services/disasterassistance

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